

member friction fitted in said bore outboard said magnet, said retaining member being generally b shaped and convex toward said magnet, said retaining member and said inner end surface cooperating to retain said magnet therebetween.

2. The bit holder of claim 1, wherein said magnet is formed of neodymium.

3. The bit holder of claim 1, wherein said magnet has a transverse cross-sectional size smaller than the cross-sectional size of said bore so as to be freely receivable in said bore.

4. The bit holder of claim 1, wherein said retaining structure is formed of metal.

5. The bit holder of claim 1, wherein said retaining structure is formed of plastic.

6. The bit holder of claim 1, and further comprising a cushioning member discrete from said magnet and disposed between said magnet and said inner end surface.

7. The bit holder of claim 1, wherein said portion of said bore defining said socket comprises a counterbore having a cross-sectional size larger than that of the remainder of said bore.

8. The bit holder of claim 7, wherein said retaining structure is disposed in said counterbore.

9. The bit holder of claim 1, wherein said bore has the same cross section along its entire length.

10. In combination with the bit holder of claim 1, a bit having a transverse cross section such as to be mateably

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receivable in said socket in driven engagement with said body.

11. A hand tool comprising: an elongated shank having a handle end and a working end and a longitudinal axis, a cylindrical body at said working end having a distal end surface, said body having formed in said end surface an axial bore terminating at an inner end surface, a permanent magnet received in said bore and having an outer surface, and retaining structure in contact with the outer surface of said magnet and interference fitted in said bore to retain said magnet in said bore, said bore having a portion outboard of said retaining structure of non-circular transverse cross section defining a bit-receiving socket, said retaining structure including a discrete retaining member friction fitted in said bore outboard of said magnet, said retaining member being generally bowl-shaped and convex toward said magnet, said retaining member and said inner end surface cooperating to retain said magnet therebetween.

12. The hand tool of claim 11, wherein said magnet is formed of neodymium.

13. The hand tool of claim 11, wherein said portion of said bore defining said socket comprises a counterbore having a cross-sectional size larger than that of the remainder of said bore.

14. The hand tool of claim 11, wherein said bore has the same cross section along its entire length.

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15. A bit holder comprising:

a body having a distal end surface,

said body having a bore formed in said end surface,

a magnet received in said bore and having an outer surface,

and a discrete retaining member friction fitted in said bore outboard of said magnet and substantially covering said outer surface of said magnet to retain said magnet in said bore,

said bore having a portion outboard of said retaining member defining a bit-receiving socket.

16. The bit holder of claim 15, wherein said magnet is a permanent magnet.

17. The bit holder of claim 15, wherein the portion of said bore outboard of said retaining member is non-circular in transverse cross section.

18. The bit holder of claim 15, wherein said retaining member is generally bowl-shaped and convex toward said magnet.

19. The bit holder of claim 15, wherein said body has an axis of rotation extending through said end surface, said bore being formed axially in said end surface.

20. The bit holder of claim 15, wherein said bore terminates at an inner end surface, said retaining member cooperating with said inner end surface to retain said magnet therebetween.

21. The bit holder of claim 15, wherein said retaining member is a substantially circular disk.

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Sub a 22. A bit holder comprising:
a body having a distal end surface,
said body having a bore formed in said end surface,
a magnet received in said bore and having an outer surface,
and a discrete retaining member friction fitted in said bore outboard of said magnet and having a continuous, closed, non-reentrant outer periphery to retain said magnet in said bore,
said bore having a portion outboard of said retaining member defining a bit-receiving socket.